

# Details of Directors and Executive Officers

February 2021

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Netwealth Investments Limited

ABN 85 090 569 109

RSE L0000192

AFSL 230975

Level 8/52 Collins Street  
Melbourne VIC 3000

PO Box 336  
South Melbourne VIC 3205

## BOARD

**Tim Antonie** has served as the Independent Chairman of Netwealth (and its related entities) since February 2021 and has been a Non-Executive Independent Director of Netwealth since November 2015. He commenced his career at Price Waterhouse (now PWC) and qualified as a chartered accountant. He subsequently worked at a number of investment banks, including UBS Investment Bank as a Managing Director, where he advised and lead major Australian companies in large scale mergers, acquisitions, sales and restructure and equity transactions as well as day to day equity market facing matters. Tim is a member of the Remuneration Committee and the Netwealth Investments Limited Investment Committee. Tim is the chair of the Netwealth Nomination Committee.

**Michael Max Heine** has extensive experience in Australian and European financial markets, including commodity trading, international financing, mortgage lending and property development through the privately-owned Heine Brothers organisation. His involvement in public unit trusts commenced in 1982 with the establishment of the Heine Brothers funds management business. Heine was sold in 1999 for more than \$115 million when it had almost \$3 billion funds under management. Michael then proceeded to establish Netwealth of which he is the Joint Managing Director (*appointed a Director: December 1999*). Michael is the Chair of the Netwealth Investments Limited Investment Committee. Netwealth is a specialist platform provider building its business together with the financial planning industry.

**Matthew Alexander Max Heine** joined Netwealth Investments Limited in July 2001 (*appointed a Director: March 2004*). He has been instrumental in the development of the distribution, branding and marketing of the Group since that time. Matt's role and experience in the sales, marketing and strategy field brings a "hands on" understanding of the industry and client base to the various Boards of the Netwealth group. Matt holds a Diploma of Financial Services and an Advanced Diploma of Management. Matt was appointed Joint Managing Director in January 2015.

**Davyd Charles Lewis Lewis** was a partner of Mallesons Stephen Jaques for 20 years until his retirement in 2008. Davyd's role included Partner in Charge of the Melbourne Centre, Managing Partner Practice of M&A, Property and Construction, National Practice Team Leader of the Mergers & Acquisitions Group and responsibility for supervising the relationship with 50 of the firm's biggest clients. Davyd was awarded a Bachelor of Economics, a Bachelor of Laws and a Master of Laws (majoring in securities markets and takeovers). Davyd has been a Non-Executive Independent Director since July 2009, and is a member of Netwealth's Audit Committee and Nomination Committee. Davyd is the chair of Netwealth's Remuneration Committee and Compliance and Risk Management Committee.

**Sally Freeman** has been a Non-Executive Independent Director since October 2019. She holds a Bachelor of Commerce degree from The University of Western Australia and is a Chartered Accountant. She has over 25 years' experience as a Risk Consulting and Corporate Governance executive which culminated in her appointment as the head of KPMG's National Risk Consulting Practice, inclusive of Internal Audit, IT Risk, Privacy, Forensic, Actuaries, Credit Risk, Liquidity Risk, Market Risk, Legislative Compliance, Data & Analytics, Governance, Climate Change and Ethical Sourcing. Sally is a member of the Compliance and Risk Management Committee, Remuneration Committee and the Nomination Committee. Sally is the chair of Netwealth's Audit Committee.

**Kate Temby** has been a Non-Executive Independent Director since February 2021. She holds a Bachelor of Economics degree from Monash University and is a Chartered Accountant. Kate is a Partner with Affirmative Investment Management and a member of Investment Committees for Conscious Investment Management and Melbourne Grammar School. She has worked in New York, Toronto and Asia in her previous roles as Managing Director with Goldman Sachs Asset Management and a Consultant with PwC. Kate is a member of the Compliance and Risk Management Committee, Remuneration Committee, Nomination Committee and the Audit Committee. Kate is the chair of the Netwealth Investment Committee.

#### COMPANY SECRETARY

**Rachel Axton** joined Netwealth in February 2016 and is the General Manager – Legal, Risk & Compliance and Company Secretary. She has over 20 years of experience in financial services working across a range of wealth management providers, specialising in superannuation and investment services. Prior to joining Netwealth, Rachel was responsible for heading up the Risk and Compliance function for Colonial First State Custom Solutions and contributed to the company's strategic direction as part of the executive team. Rachel is a well-respected risk and compliance professional with strong industry associations including being a Fellow of ASFA. Rachel holds a Graduate Diploma in Superannuation Management and a Bachelor of Business (Economics).

**Grant Boyle** joined Netwealth in May 2017 and assumed the role of Chief Financial Officer and Company Secretary. Grant has more than 25 years' experience in the financial services and accounting profession. Most recently he was the Chief Financial Officer of EMR Capital. Grant has held a number of Chief Financial Officer / Chief Operating Officer roles within financial services, including BlackRock, Powerwrap and Phillip Capital. Prior to entering the funds & platform space, Grant was a finance manager with ANZ Group Finance and a manager in the Corporate Recovery and Insolvency division of Ernst & Young. Grant has a Bachelor of Business and is a Chartered Accountant.

#### EXECUTIVE

**Philip Coldwell** was employed by Netwealth in 2011 and is currently General Manager, Product. He has over thirty years of experience in financial services including positions in the management of financial planning operations, technical services, product development and marketing for a major Australian financial institution. From 2000 to 2011 Philip was an owner, director and dealer principal of Integrity Financial Planners. Philip holds a Bachelor of Business and a Diploma of Financial Planning, along with other industry certifications.

**Alistair Densley** has over fifteen years' experience in the financial services industry. Having joined Netwealth in 2002, he has played an important role in establishing, and achieving scalability for many administrative processes across Netwealth's platform. Having previously held a leadership role within Netwealth's Information Technology Development Team, he has been Netwealth's General Manager - Operations since September 2010. He holds a Bachelor of Commerce, and has also gained two years of Funds Management experience in London.

**John Hanrahan** joined Netwealth in May 2012 and is the Chief Information Officer. He has responsibility for application development, technology infrastructure, business analysis, project management and technology vendor management. John has more than 20 years of experience in financial services technology. Prior to joining Netwealth, John led the Australian technology team for BlackRock, the world's largest asset manager. John holds a Bachelor of Business (Banking & Finance) from Monash University.

**Amanda Atkinson** has in excess of fifteen years' experience in the financial services industry. Having joined Netwealth in 2004, Amanda is currently Head of Investor Services, responsible for ensuring our clients receive superior client service.

Her other responsibilities include designing and improving the scalability of the administrative processes and procedures across the Netwealth platform. Amanda joined the Netwealth Executive Committee in March 2019.

OTHER EXECUTIVE OFFICERS (Responsible Persons)

**Andrew Holden** has in excess of twenty-five years' experience in the financial services industry. He joined Netwealth Investments Ltd 30 May 2005 as General Manager – Operations. He was appointed General Manager – Finance on 1 September 2010, responsible for the finance and accounting of Netwealth's corporate entities and the various products managed – including the Netwealth Superannuation Master Fund. Andrew was appointed General Manager Netwealth Superannuation Services on 5 March 2020. Previous responsibilities within the Netwealth Group have included managing the custody operations, member administration and client service. Andrew's background is in chartered accounting, where he worked for Deloitte for seven years in the financial services division. He has a Bachelor of Business from Swinburne and is a member of the Institute of Chartered Accountants in Australia.

**Paul Hagger** has almost 40 years of experience in the financial services industry, predominantly in the area of custody. He commenced his career at ANZ Nominees in 1980 and has held positions in the custodial departments at Indosuez Nominees, Talisman Australia and Trust Company of Australia. He also has experience in the registry field having spent 5 years with ASX Perpetual Registrars (now Link Market Services). Paul joined Netwealth in 2005 and was charged with the duty of establishing an in-house custody department. He was appointed General Manager Custody in 2017 and is responsible for the provision of custodial services to the business. He oversees the processes of the department and ensures that procedures and systems are continually reviewed and improved in order to provide the best customer experience.

Executive Remuneration for FY2019 and FY2020:

	Cash salary, fees		Short term cash bonuses		Superannuation contributions		Other share-based payments		Other benefits	
	\$ 2020	\$ 2019	\$ 2020	\$ 2019	\$ 2020	\$ 2019	\$ 2020	\$ 2019	\$ 2020	\$ 2019
Jane Tongs	63,749	69,641	-	-	6,056	6,616	37,272	1,090	-	-
Michael Heine	127,499	139,282	-	-	12,112	13,231	-	-	-	-
Matt Heine	267,492	292,501	100,520	73,206	11,729	12,525	8,287	8,723	-	-
Davyd Lewis	58,649	64,069	-	-	5,572	6,087	1,036	1,090	-	-
Tim Antonie	53,549	58,498	-	-	5,087	5,557	1,036	1,090	-	-
Sally Freeman ***	37,138	-	-	-	3,528	-	-	-	-	-
Jack Diamond	27,218	-	-	-	2,586	-	-	-	-	-
Rita Harris	27,218	-	-	-	2,586	-	-	-	-	-
Andrew Holden	101,998	109,266	-	-	9,690	10,380	2,755	-	-	-
Alistair Densley *	159,263	161,664	13,970	-	13,970	15,251	27,568	-	-	-
Amanda Atkinson **	127,584	30,642	7,655	-	12,848	2,911	27,568	-	-	-
John Hanrahan	189,217	197,657	13,961	-	13,961	15,251	27,550	-	-	-
Phil Coldwell	153,675	151,441	13,970	-	13,970	14,138	27,568	-	-	-
Rachel Axton	159,156	167,119	13,961	-	13,961	15,267	27,550	-	-	-
Grant Boyle	153,572	198,267	13,961	-	13,961	15,251	28,920	1,493	-	-

\* received fringe benefits of \$3,217 in 2020 and \$3,506 in 2019

\*\* received fringe benefits of \$1,100 in 2020 and nil in 2019

\*\*\* Appointed as independent director of NGL in October 2019